

ABSTRACT

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An auction system and method for suitable for use with online transactions which provides a plurality of enhanced auction is disclosed. The present invention extends, augments or otherwise enhances various auction elements including, for example, the selection of participants, the grouping of participants, the moves made by participants, the bidding process of the participants, the information revelation process, the auction closing process, and the auction clearing process, among others. In addition, the enhanced auction modules may be used separately or together during the auction process.

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